(b) In view of above, it is not possible to estimate the number of tax payers affected thereby.

Stepping up of British investment in India

106. SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether during the recent visit of British Prime Minister to India, he had offered to step up British investments in India, in response to the economic reforms programme;

(b) if so, what are the details of the offer and what was Governments response thereto;

(c) whether it is a fact that an agreement for a billion U.K. aid was signed during the said visit; and

(d) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The British Prime Minister, during his recent visit to India, appreciated our economic reforms and felt that they would contribute to increased trade and investment flows. However, specific figures were mentioned in this connection.

(c) No. Sir.

(d) Doesn't arise.

Revenue losses due to riots

107. SHRI VITHALBHAI M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the country suffered huge revenue loss on account of riots on Ayodhya issue;

(b) if so, what will be the estimated amount of loss incurred by Government of India; and

(c) what is the amount of loss suffered in customs duty, income tax and by banks and insurance companies, etc.?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) The functioning of industry including banking and insurance was adversely affected in certain areas due to disturbances caused on account of Ayodhya issue. It is, however, not possible to precisely isolate variations in revenue collections due to different factors.

Rise in External debt

108. DR. NAUNIHAL SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the gross external debt has recorded a rise by Rs. 1,70,257 crores as on December 31, 1991;

(b) whether India's external debt has recorded a rise by Rs. 50,000 crores during a period of nine months;

(c) if so, what are the reasons for the increase in debt; and

(d) what steps Government have taken to repay to debt-burden?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The external debt outstanding as on 31st March, 1991 and 31st December, 1991 was US $ 63134 million and US $ 66060 million respectively (an increase of US $ 2926 million during April-December, 1991). However in rupee terms it was Rs. 121998 crores and Rs. 170257 crores respectively (An increase of Rs. 48259 crores during April-December, 1991).